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## **S.F. No. 4380 – Authorizing a Property Tax Exemption; Red Lake Nation College (as proposed to be amended by A-2)**

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**SF 4380** provides that property in Minneapolis purchased by Red Lake Nation in August or September 2021 for the Red Lake Nation College shall be exempt from property taxes for taxes payable in 2022, and that portion of property taxes owed for taxes payable in 2021 after the property was acquired. Under current law, taxable property must be acquired prior to July 1<sup>st</sup> and used for an exempt purpose to become exempt for that assessment year.

The county auditor must certify to the commissioner of revenue the total payment amount for taxes attributable to the exemption. The amount necessary to make payment to the county is appropriated from the general fund.

**Effective** the day following final enactment.